

SHEFFIELD TOTALLED
OF I. R. T.'S \$800,000

Shearn, in Transit Inquiry,
Wants to Know More
About Interborough.

B. R. T. HEARING TO START

Nicholas F. Brady, Col. Williams and Garrison to Be
Before Commission.

Although Brooklyn Rapid Transit Company affairs will occupy most of this week's sessions of the Transit Commission's examination, Clarence J. Shearn, its examining counsel, is not through with the Interborough.

His first witness when the hearing is resumed this morning at 49 Lafayette street probably will be James R. Sheffield, trustee in bankruptcy for the Interborough Consolidated Corporation. Sheffield is expected to clear up additional points concerning the borrowing by the I. R. T. of \$500,000 from the treasury of the Interborough Consolidated only twenty-four hours before the latter, which is the holding company, applied to the court for relief, acknowledging itself insolvent.

This transaction, which Mr. Shearn referred to as the transferring of a large sum from the treasury of a concern on the eve of its insolvency, was consummated at a time when large loans were being negotiated by the I. R. T. directors on that company's demand notes, and heavy dividends were being distributed by them. It was brought out last week that when Mr. Sheffield became trustee in bankruptcy for the Interborough Consolidated, he was asked to demand and receive the restoration of \$500,000 into the Interborough Consolidated treasury.

Though the personnel of the directors of the two corporations was identical, the operating company and the holding corporation had widely divergent bodies of creditors, a fact which has caused this deal to be severely criticized as an evasion of the Consolidated. Mr. Sheffield will be asked to explain just how the restoration of the \$500,000 loan was made.

Hedley to Explain Coal Prices.

Frank Hedley, president of the Interborough Rapid Transit Company, will resume the witness chair at his own request to explain the apparent discrepancy in the price paid for coal by his company and the B. R. T. There was testimony to show that, though both corporations bought from the same wholesale coal dealers, the Brooklyn lines were paying \$12.50 a ton, while the B. R. T. paid less for their fuel than the Interborough.

When Mr. Hedley was examined last week he was unable to explain the difference. It is understood he has discussed the matter with the board of directors of the B. R. T. and that the "exclusive" territory he sold had a lot of competition in it. Kaplan was arraigned before Magistrate Nolan yesterday, and held in \$2,000 bail, to appear Friday on a grand larceny charge.

David Stern of 3914 Sixty-third street, Brooklyn, declared he bought 100 machines from Kaplan October 14, paying \$245 cash and giving a promissory note for \$2,000. He also delivered to him 100 machines for \$245 cash and \$2,000 on note.

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B. R. T. Directors to Be Called.

When the B. R. T. investigation gets under way Howard Abel, controller; W. S. Menden, general manager, and Lindsey M. Garrison, receiver, will be called to the stand. The board of directors is not to remain exempt from interrogation. Nicholas F. Brady, chairman of the board, and Col. Timothy S. Williams, president of the company before the receivership, and a number of other directors, have been invited to appear for examination, just as were the Interborough directors, who last week declined to sign immunity waivers and the board.

From such study as Mr. Shearn has been able to give to the minute books and accounts of the B. R. T., it is not surprising that the board of directors is left in the lurch of the Interborough. The Brooklyn company's 6 per cent dividend in 1917, however, is criticized in some quarters, because at the time it was voted, it is held, the managers of the road should have been able to see that mounting wartime prices and wages soon would make extraordinary demands on their surplus, which was then at a time to not more than about \$10,000,000.

MYSTERIOUS DEATHS
TO BRING INQUIRY

Three of Family Die in Hospital of Unknown Ailment.

COMBAT VETERANS
TO BE ORGANIZED HERE

Thomas H. Work Arrives to Form Local Branch.

CARDINAL'S NEPHEW
BUYS A K. OF C. BRICK

Saturday Designated as Tag Day by Committee.

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INQUIRY TO RESUME
INTO HYLAN'S RULE

Meyer Committee to Take Up Pier Leases.

The joint legislative committee, of which Senator Schuyler D. May is chairman, will resume to-day its investigation of the Hylan administration and city affairs at a hearing to be held in the County Court Building. Since the public hearings were discontinued three weeks before the city election, the committee's investigators have been at work completing the inquiry started into several matters.

Pier leases will be taken up to-day. Much evidence has been presented on this subject, all tending to show a system of extensive profiteering through the sale of pier leases. Considerable evidence has been gathered dealing with the administration of the Department of Dock.

The committee will sit at two or three days a week for the rest of this month. All the information obtained will be turned over to the Charter Revision Commission named recently by Gov. Miller.

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